



exit planning & business sales

Case Study

KLO Partners: Assisting with sale of Engage Property Technology Ltd

Our role in negotiating the deal, assisting with the due diligence response and managing the legal process to completion.

Background and requirements

Engage Property Technology www.engageproptech.com developed a suite of software portals to provide a complete customer contact solution for the wider property management sector including Block Managers, Private Rented Sector Property Managers, Estate Agents, Social Landlords, Student Accommodation Providers, Office Managers and Retirement Living Providers. These portals principally have tight integration into the property management software applications developed and marketed by MRI Software, a global property management solutions provider. MRI had invested a minority stake when the company was formed in 2017.

Engage had made significant progress in the intervening 2 years to the point where it made sense for the owners of Engage to accept an offer from MRI to acquire the remaining stake and take the business wholly into the MRI global family. The benefits for both sides were obvious and MRI has great plans to integrate the Engage software into the MRI product set globally.

What we did

We advised the vendors and assisted with the negotiation of the purchase consideration and terms of the deal. We reviewed and presented all the financial information on which the consideration was agreed. We managed the process of responding to a detailed due diligence and managed the data room. We advised the vendors on the commercial aspects of all the various agreements that were subsequently put in place. The whole process was very intense and took less than 2 months from start to finish.

“KLO Partners did an excellent job in advising the vendors on all aspects of the deal and keeping us on track – and sane - throughout the process”

“The level and amount of detail you had to deal with was quite astonishing, and it was mainly just you against the full resources of a global software business. We could not have managed this without your attention to detail, professionalism and experience which made sure that the deal completed well and on time. It was really intense, so thanks for all your professionalism.”

Mitesh Patel, CEO Engage Software Technology Ltd

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Peter Kroeger is accredited by the Institute for Independent Business